

REPLACEMENT SHEET

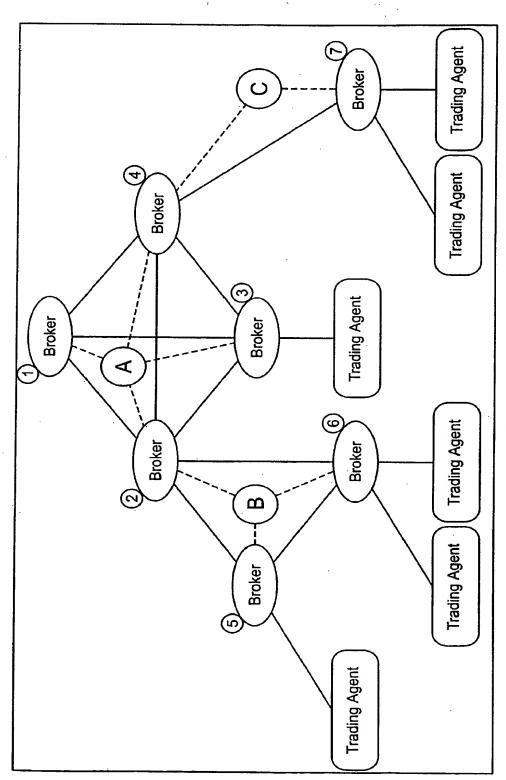


Figure 1

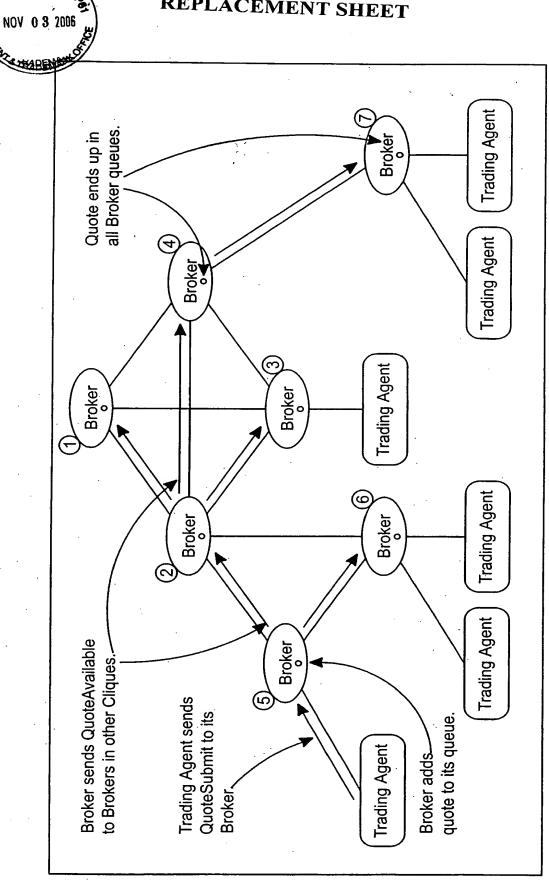


Figure 2

Figure 3

Broker

Trading Agent

Broker checks quote and sends

ProposeDeal to next Broker.

Owning Broker checks quote and initiates deal

sending HitAmount message to Agent.

Figure 4

Trading Agent

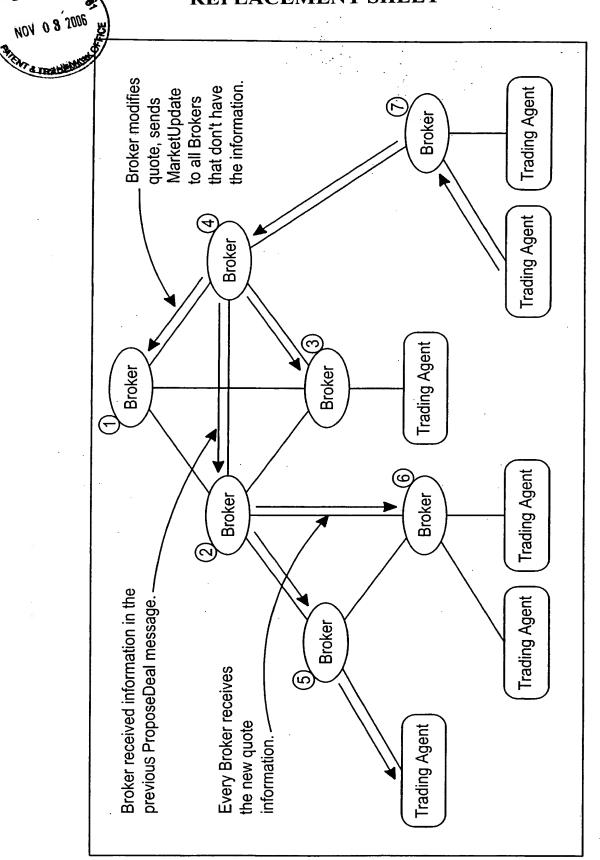


Figure 5

Broker notifies new deal with ProposeDeal.

Broker ®°

Broker @°

Broker unwinds original deal

Broker (®°)

Broker notifies new deal

with MarketUpdate.

with MarketUpdate.



Trading Agent

Trading Agent

Trading Agent

Trading Agent

Broker (%)

Broker unwinds original deal and notifies new deal with

Trading Agent

Broker ®°

Trading Agent

Broker ®°

Broker @°

other Brokers of new deal with MarketUpdate.

Broker will notify ,

ProposeDealUpdate.

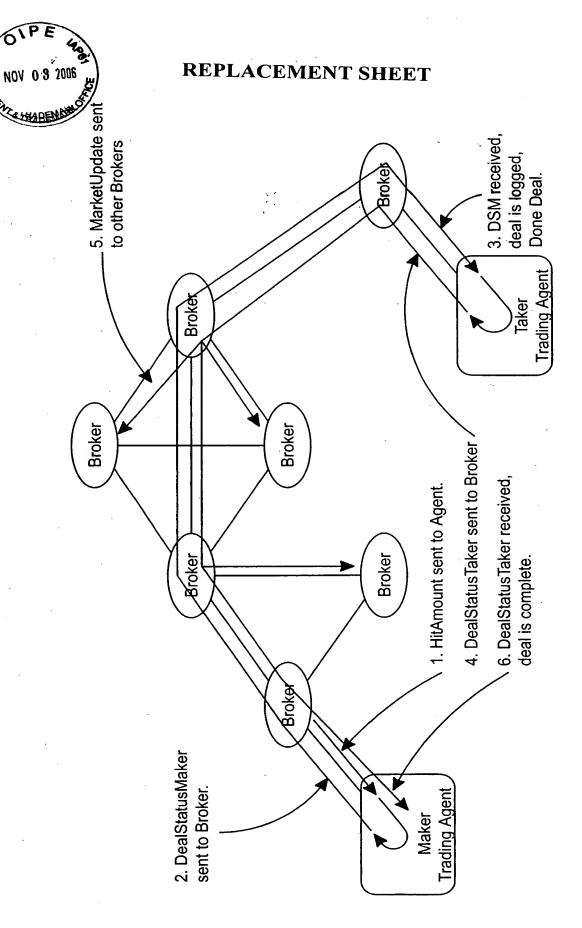


Figure 7

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Figure 8



REPLACEMENT SHEET

BANK A:	EUR	USD
Trade 1	10.00M	(10.70M)
Trade 2	(10.00M)	10.80M
Exposure	0	0.1M

Figure 9

BANK A:

EUR	JPY	USD
Trade 1 10.00M	·	(10.70M)
Trade 2 (10.00M)	1,250M	
Exposure 0	USD 10,593,200 at JPY/USD118	(10.70M) = 0

Figure 10

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REPLACEMENT SHEET

Currency Pairs	Conversion Rates
EUR/USD	1.0700
EUR/JPY	125.00
JPY/USD	118.00
USD/USD	1.0000

Credit Limit Currency Credit Limit USD 10.00

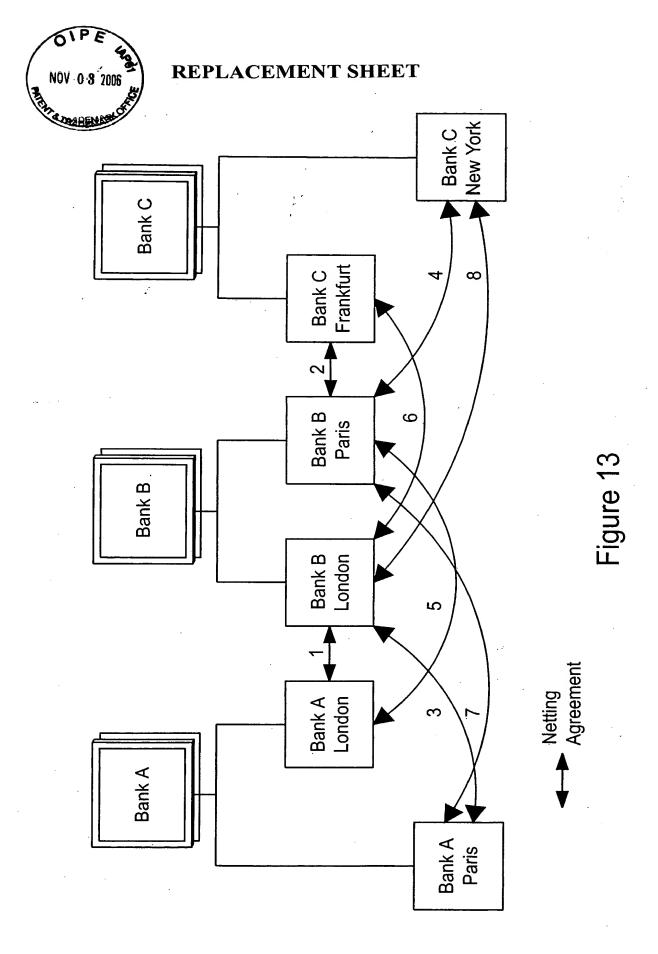
	EUR	JPY	USD	Netted Exposure
	10.00 (10.00)	1,250.00	(10.70) ,	·
	(10.00)	(2,360.00)	20.00	
Total		(1,110.00)	9.30	
CLC Equiv	-	(9.41)	9.30	9.30

Figure 11

Bank A:

Credit	Deal	Credit
Limit (USD)	Amount (USD)	Available
50M	10.7M	39.3M
50M	10.8M	28.5M

Figure 12





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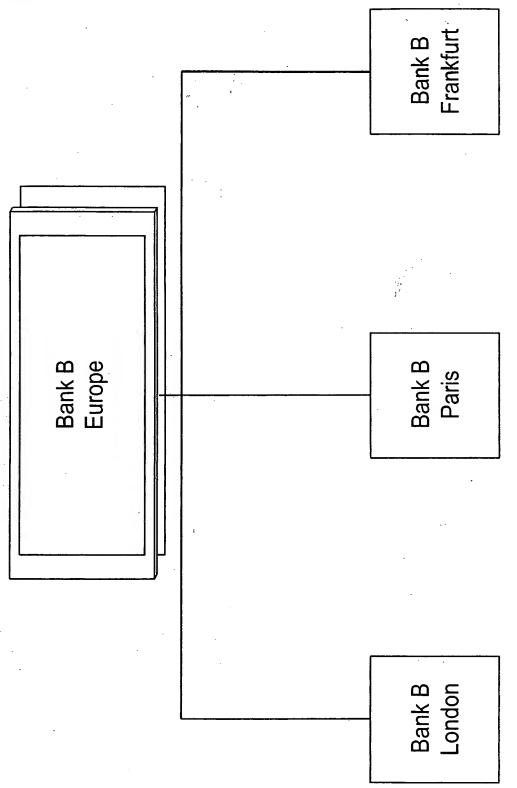


Figure 14



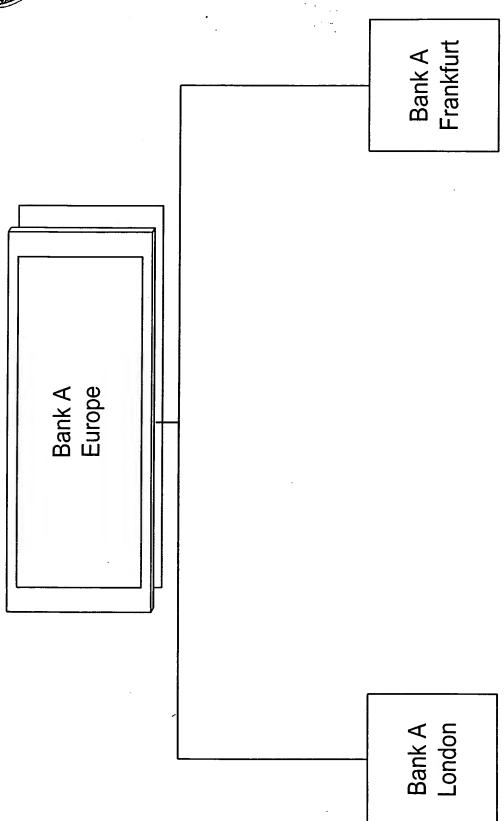


Figure 15